

STATE SENATOR
Leah Vukmir

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Vukmir pushes eliminating personal property tax **In budget, Vukmir pushes to lower tax burden for small business**

MADISON, Wis. — Senate Assistant Majority Leader Leah Vukmir, R-Brookfield, Friday announced her support for repealing the personal property tax in the state budget.

“We owe it to small businesses to remove barriers so they can succeed in Wisconsin,” said Vukmir, a member of the Joint Finance Committee. “Eliminating the personal property tax, and onerous reporting requirements will encourage growth and business investment in our communities.”

The personal property tax is assessed on tangible property, such as furniture or equipment, which businesses own. Wisconsin collects approximately \$240 million annually from the personal property tax.

Since the 1970’s, Wisconsin has recognized the burden this tax has on certain businesses by exempting manufacturing equipment, agriculture equipment and computers. With these carve outs, the tax unfairly targets small businesses.

“While we have consistently reduced taxes since 2011, Wisconsin’s overall tax burden still remains too high,” Vukmir said. “To continue making Wisconsin open for business, we need to address this problem head on. Removing the personal property tax is an important step in that direction.”

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